



## **SMALL BUSINESS ADMINISTRATION**

### **13 CFR Part 107**

#### **Small Business Investment Companies – Early Stage SBICs; Public Webinar**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Proposed rule; notice of public webinar.

**SUMMARY:** The U.S. Small Business Administration (SBA) announces that it is holding a public webinar regarding its Early Stage Small Business Investment Companies proposed rule, which was published on September 19, 2016. The webinar will describe the changes proposed in the rulemaking and answer questions regarding the proposed rule.

**DATES:** The webinar will be held on October 12, 2016, at 1 p.m. EST. Attendees must pre-register by October 10, 2016, at 11:59 p.m. EST.

**ADDRESSES:** Parties interested in attending the webinar must pre-register by sending an email request to SBA's Office of Investment and Innovation at [applySBIC@sba.gov](mailto:applySBIC@sba.gov), as further described in section III of the SUPPLEMENTARY INFORMATION section.

**FOR FURTHER INFORMATION CONTACT:** Scott Schaefer, SBA Office of Investment and Innovation at (202) 205-6514 or [applySBIC@sba.gov](mailto:applySBIC@sba.gov).

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Background Information**

The Early Stage SBIC program was launched in 2012 as a 5-year effort as part of President Obama's Startup America Initiative. The intent of the Early Stage SBIC program was to license and provide SBA-guaranteed leverage to Early Stage SBICs that

would focus on making investments in early stage small businesses. Although 62 investment funds applied to the program, few satisfied SBA's licensing criteria. To date, SBA has only licensed five Early Stage SBICs.

On September 19, 2016, SBA published a proposed rule regarding the Early Stage Small Business Investment Company (SBIC) program (81 FR 64075), which proposes to make the Early Stage SBIC program a permanent part of the SBIC program. In addition, the rule proposes changes to the Early Stage SBIC Program with respect to licensing, non-SBA borrowing, and leverage eligibility.

The proposed Early Stage SBIC rule may be viewed at <https://www.regulations.gov/document?D=SBA-2015-0002-0009>. The comment period for the proposed rule closes on October 19, 2016. In order to familiarize the public with the content of the Early Stage SBIC proposed rule, SBA will host a webinar on the proposed rule before the closing date. The webinar will be transcribed and become part of the administrative record for SBA's consideration when the Agency deliberates on the final Early Stage SBIC regulations.

## II. Webinar Schedule

<b>Webinar Date and Time</b>	<b>Registration Closing Date</b>
October 12, 2016 1 pm EST	October 10, 2016 11:59 pm EST

The session is expected to last no more than 1 hour.

## III. Registration

If you are interested in attending the webinar, you must pre-register by the registration closing date. To pre-register, send an email to [applySBIC@sba.gov](mailto:applySBIC@sba.gov). In the body of the email, please provide the following: Participant's Name, Title, Organization

Affiliation, Address, Telephone Number, and E-mail Address. You must submit your email by the applicable registration closing date listed in this notice.

Due to technological limitations, attendance is limited to 120 participants per session. If demand exceeds capacity for the webinar, SBA will hold another one. SBA will announce any additional sessions through a Federal Register document and on its website, [www.sba.gov/inv/earlystage](http://www.sba.gov/inv/earlystage).

SBA will confirm the registration via email along with instructions for participating. SBA will post any presentation materials associated with the webinar on the day of the webinar by 10 a.m. EST at [www.sba.gov/inv/earlystage](http://www.sba.gov/inv/earlystage).

If there are specific questions you would like SBA to address in the webinar, SBA must receive them no later than October 9, 2016. Since the Early Stage SBIC regulations are in the proposed rulemaking stage, SBA will not be able to answer questions that are outside of clarification of the proposed rule.

Mark L. Walsh

Associate Administrator for Investment and Innovation

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